GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3411
ANSWERED ON:26.04.2007
OIL RESERVES FOUND IN KG BASIN
Yaskhi Shri Madhu Goud

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether some public/private oil companies have found huge oil reserves in the Godavari Basin in Andhra Pradesh recently:

(b) if so, the details thereof;

(c) whether the Government has entered into any contractual agreement with the Public /Private oil exploring companies to the effect that they would take care of the needs of the local area first before taking out to other parts of the country;

(d) if so, the details thereof; and

(e) if not, the steps taken to make arrangements to fulfil the local needs?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL):

(a) and (b) Yes Sir, a consortium of M/s. Reliance Industries Limited (RIL) and M/s. Niko Resources Limited (Niko) has discovered oil in the NELP-I block KG-DWN-98/3 in Krishna Godavari Basin. In this Block, 140 million barrels of oil have been estimated.

(c) to (e) In terms of the provisions of the Production Sharing Contract, the Contractor has the freedom to sell oil and gas anywhere in India and are subject to the laws of India.